

AMENDMENTS

In the abstract:

~~The invention provides systems~~ Systems and methods for intra-day trading of actively managed exchange traded funds (AMETFs). ~~The invention provides creation~~ Creation and redemption structures for AMETF shares that allow arbitrage, intra-day value estimations for AMETF shares, and hedging portfolios for hedging risks associated with trading AMETF shares, all without requiring disclosure of the specific assets underlying the AMETF.